BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Vermillion

2. Designation of issue: $460,000 Tax Incremental Revenue Bonds, Series 2005

3. Date of issue: June 7, 2005

4. Purpose of issue: Tax increment project within Tax Increment District Number Four in the City

5. Type of bond: Tax increment revenue

6. Principal amount and denomination of bond:

   $460,000; issued in denominations of $5,000.

7. Paying dates of principal and interest:

   Principal: Due December 1, 2020

   Interest: Semiannually, June 1 and December 1, commencing December 1, 2005

over

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8. Amortization schedule:

Year	Amount	Rate
2009	$15,000*	4.25%
2010	25,000*	4.25
2011	30,000*	4.25
2012	35,000*	4.25
2013	35,000*	4.25
2014	35,000*	4.25
2015	40,000*	4.25
2016	40,000*	4.25
2017	40,000*	4.25
2018	45,000*	4.25
2019	45,000*	4.25
2020	75,000*	4.25

*Mandatory sinking fund payments.

9. Interest rate or rates, including total aggregate interest cost:

Interest Rates: See No. 8
Total Aggregate Interest Cost: $216,537.50

This is to certify that the above information pertaining to the

City of Vermillion, South Dakota
(name of public body, authority or agency)

is true and correct on this 7th day of June, 2005.

By: Michael D. Larson
Its: Finance Director